

Property Tax Information

	Tax Year 2001	Tax Year 2002	Tax Year 2003	Tax Year 2004	Tax Year 2005
Tax Rate:					
General Fund	0.001790	0.001730	0.001725	0.001683	0.001603
Debt Service Fund	0.000073	0.000071	0.000071	0.000069	0.000066
Risk Management Fund	0.000097	0.000094	0.000094	0.000092	0.000088
Total Tax Rate	0.001960	0.001895	0.001890	0.001844	0.001757
Residential:					
Market Value	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Factor	55%	55%	55%	55%	55%
Taxable Value	\$ 137,500	\$ 137,500	\$ 137,500	\$ 137,500	\$ 137,500
Tax Rate	0.001960	0.001895	0.001890	0.001844	0.001757
Sandy City Tax	\$ 269.50	\$ 260.56	\$ 259.88	\$ 253.55	\$ 241.59
Locally Assessed Business:					
Market Value	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Factor	100%	100%	100%	100%	100%
Taxable Value	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Tax Rate	0.001960	0.001895	0.001890	0.001844	0.001757
Sandy City Tax	\$ 490.00	\$ 473.75	\$ 472.50	\$ 461.00	\$ 439.25
State Assessed Property:					
Market Value	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Factor	100%	100%	100%	100%	100%
Taxable Value	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Tax Rate	0.001960	0.001895	0.001890	0.001844	0.001757
Sandy City Tax	\$ 490.00	\$ 473.75	\$ 472.50	\$ 461.00	\$ 439.25



BUDGET GLOSSARY

AA, Aa, or AA+ Bond ratings given by financial rating agencies as their professional opinion about the ability of a government or not-for-profit organization to repay a particular tax-exempt loan (bond). Bond ratings may range from AAA (prime rating) to D (default).

ACT—Arrest Control Techniques Specific Methods for safely getting physical control of a suspect.

Administrative Charges Charges that are made by the general fund to the proprietary funds for services provided that are administrative in nature (i.e. the cost of personnel, facilities, etc.).

AFIS—Automated Fingerprint Identification System A nationwide system for comparing and identifying latent fingerprints with fingerprints in a national database.

Amended Budget The annually adopted budget as adjusted through Council action.

AOC—Administrative Office of the Courts The Utah State Administrative Office of the Courts provides guidelines that affect the establishment and certification of justice courts and provide general oversight.

Appropriation A specific amount of money authorized by the City Council for the purchase of goods and services. The City's appropriation level is set at the department and fund levels.

Assessed Property Value The value of real estate or other property set by the County Assessor and the State as a basis for levying taxes.

Balanced Budget A budget in which planned funds available equal planned expenditures.

Bonds A certificate of debt issued by an entity, guaranteeing payment of the original investment plus interest, by a specified future date.

Budget An annual financial plan that identifies revenues, specifies the type and level of services to be provided, and establishes the amount of money which can be spent.

Budget Committee The committee established to develop the Mayor's recommended budget. It consists of the Mayor, the Chief Administrative Officer, the Director of Administrative Services, the Deputy Directors of Administrative Services, the Deputy to the Mayor, the Assistant Chief Administrative Officer, the Personnel Director, and the Administration Management Analyst(s).

CAFR—Comprehensive Annual Financial Report The annual financial statement prepared in accordance with generally accepted accounting practices. It is published following the year-end closing and an annual financial audit by an independent accounting firm.

CAO—Chief Administrative Officer The Chief Administrative Officer for Sandy City is appointed by the Mayor and approved by the City Council. The CAO is responsible for overseeing all operations of Sandy City.

Capital Equipment Equipment with an expected life of more than one year, such as automobiles, typewriters, and furniture.

Capital Improvement Budget The budgeted costs to provide needed infrastructure, park development, building construction, or rehabilitation and other related items. Funding is received from various sources.

Capital Projects A project that affects the infrastructure or building assets of the city. Capital projects may include improving existing roads, building parks, remodeling buildings, and so on.

Capital Projects Fund A governmental fund established to account for capital projects.

CBX Personnel The City's primary switchboard operators.

CDBG—Community Development Block Grant Funds received from the US Department of Housing and Urban Development to help develop viable urban communities by providing decent housing, suitable living environments, and expanding economic opportunities, principally for persons of low and moderate income.

CDL Employees Employees requiring a commercial driver's license to fulfill the essential functions of their job.

CERT—Community Emergency Response Team Community Emergency Response Team training is a program where members of the fire department teach citizens basic emergency management techniques.

Charges for Services A variety of fees for services charged by City agencies, generally categorized under Parks, Public Safety, Cemetery, Animal Control, Public Works, and Public Utilities.

CMAQ/UTA Rail Trail—Congestion Mitigation Air Quality/Utah Transit Authority Rail Trail Sandy City applied for and received grant money to build a trail along the light rail corridor.

COBRA—Consolidated Omnibus Budget Reconciliation Act of 1985 This act ensures that employees will have 18 months of health insurance if they are fired or leave their job.

Contingency An appropriation available to cover unforeseen events that occur during the fiscal year. These funds, if not used, lapse to fund balance at year-end. This is not the same as Fund Balance or Retained Earnings.

COP—Community Oriented Policing Pro-active policing which involves the community more than traditional policing methods. Sandy City received 26 officers through a Federal COP grant.

Court Appointed Counsel Legal counsel and assistance appointed by the court.

Cultural Arts Master Plan A master plan for the planned cultural arts center and theater at 9400 South and 1300 East.

DARE—Drug Abuse Resistance Education An education program administered through the police department aimed at encouraging kids to avoid drug abuse.

Debt Payoff Ratio The proportion of principal borrowed that is paid off in a specified period of time.

Debt Service The payment of principal and interest on borrowed funds such as bonds.

Debt Service Fund A fund used to account for resources for, and the payment of, long-term debt principal, interest, and related costs.

DMO—Dental Management Organization A dental provider network.

EDA—Economic Development Area An area of development where the in-coming development must create jobs. Retail businesses and residential development do not qualify for an EDA.

EMS Grant—Emergency Management Services Grant A State grant which gives money to fire departments. Part of the grant is based on city population and the number of emergency workers within the city; part of the grant is competitively based.

EMT—Emergency Medical Technician A medical technician specifically trained to respond to emergency situations.

Enterprise Fund A self-supporting fund designed to account for activities supported by user charges.

EOC—Emergency Operations Center An operations center built and maintained by the City to provide necessary communications and information in the event of an emergency within the City.

EPA—Environmental Protection Agency A federal agency assigned to protect the environment and natural resources.

False Alarm Fees A fee charged when any alarm system has a false alarm. Any one location can have four false alarms in a 12-month period without paying a fee. After the fourth false alarm the City assesses a \$100 fine per false alarm to recoup the costs of responding to false alarms and reduce the number of false alarms.

Fines and Forfeitures A variety of fees, fines, and forfeitures collected by the State Court System, including bail forfeitures, garnishments, and legal defenders recoupment.

FMLA—Family Medical Leave Act This act covers employee personnel issues such as when employees can take leave of work for pregnancy, illness, or taking care of family members. The act is designed to promote a balance between work and health.

FTE—Full Time Equivalent Employees who work full-time and receives all employee benefits. A full time position requires 80 or more hours per pay period (14 days) and is considered 1.0 FTE (or 100%). All positions requiring less than 80 hours per pay period are considered part time and are designated as a proportion of full-time.

Fund A set of interrelated accounts to record revenues and expenditures associated with a specific purpose.

Fund Balance A governments total financial resources or reserves at a given point in time, including accumulated surpluses or shortfalls from previous years. The ending fund balance from one fiscal year is the same as the beginning fund balance for the following fiscal year.

FY—Fiscal Year A period of 12 consecutive months designated as the budget year. Sandy's fiscal year begins July 1 and ends June 30.

GAAP—Generally Accepted Accounting Practices A set of rules governing the way in which the City's revenues and expenditures are accounted for in its quarterly and annual financial statements. The rules are codified by the Governmental Accounting Standards Board and the National Council on Governmental Accounting.

Gaptime Police officers don't get paid overtime until they work over 86 hours in a two-week period. Gaptime is the 6 hours over 80 hours (two 40 hour work weeks) before earning overtime.

GASB—Governmental Accounting Standards Board A board which establishes and seeks to improve state and local government accounting and financial reporting standards.

GASB 34 GASB established new accounting standards with Statement 34 to make the accounting of local governments to include all assets and account for depreciation similar to accounting for non-governmental organizations.

General Fund A governmental fund established to account for resources and uses of general operating functions of City departments. The majority of resources are provided by taxes.

General Fund Balance Reserve The excess of assets over liabilities in the General Fund held in reserve.

General Fund Subsidy A subsidy for an Enterprise Fund or Internal Service Fund that comes from the General Fund.

GFOA—Government Finance Officers Association A professional association of state and local finance officers.

GIS—Geographic Information System A computer application used to store and view geographical information, especially maps.

GL—General Liability The City carries general liability insurance to protect the city in the event that the city is held liable in a lawsuit. The city also requires that all city contractors carry general liability insurance.

GO Bond—General Obligation Bond Debt instrument issued by the city after a vote of the people that are backed by the full faith and taxing power of the government.

GPS—Global Positioning System A system of satellites, computers, and receivers that is able to determine the latitude and longitude of a receiver on Earth by calculating the time difference for signals from different satellites to reach the receiver.

GRAMA—Government Records Access Management Act The Government Records Access Management Act defines and clarifies the process citizens go through in order to access public information.

Haircut An incremental change, either up or down, in the proportion of property tax revenues that go toward developing an EDA, RDA, SID, etc. and the proportion of property tax revenues that go directly to government entities that receive property tax. Typically the incremental change is an annual adjustment that takes place over a specific period of time.

Harris Module Connection Harris is the financial software system used for all financial accounts, such as the general ledger, utility billings, accounts payable, payroll, etc. Each part of the software is a module (i.e. payroll is one module, purchase orders is another module, etc.). The connection is the access rights for each module.

HIPAA—Health Insurance Portability and Accountability Act A federal act allowing employees to transfer their health insurance coverage to another insurance provider upon changing jobs. The privacy section of HIPAA maintains the privacy of health records and keeps them from being shared with co-workers.

HMO—Health Management Organization A healthcare provider network.

HRIS—Human Resource Information System See entry for "CCS."

HVAC—Heating, Ventilation, and Air Conditioning Acronym referring to all the environmental controls and systems for the City buildings.

IBC Building Standards Valuation *Standards* is the international building code magazine. Budgeting and valuation for Sandy City is based on the valuations in *Standards*.

ICC—International Code Council The organizational body that sets standards on building codes. ICC took over and consolidated the three former building code bodies, BOCA, SBCCI, and ICBO.

ICMA—International City Manager's Association A professional and educational organization for chief appointed managers, administrators, and assistants in cities towns and counties.

ICMA RC—International City Manager's Association Retirement Cooperation The International City Manager's Association Retirement Corporation handles the 401(k)'s, IRA's, 457's and retiree health savings program for Sandy City employees.

Impact Fees Impact fees are used to offset the additional burden on city infrastructure caused by new development within the city. The fees are collected and accounted for separately to be used for projects relating to the impact of the additional development.

Informix Software Database used by the Courts to maintain and access all court records.

Innkeeper Bonds Bonds where the innkeeper fees are pledged as the source to pay off the bonds.

Innkeeper Fees Fees that are paid by hotels, motor courts, motels, and similar institutions. The fees are an annual license tax equal to 1.5% of the gross revenue of the institution derived from the rent of each and every occupancy of a suite room for less than 30 days.

Interest Income Revenue earned in the form of interest from investing the City's cash reserves.

Intergovernmental Revenue Federal, state, and county grants and other forms of revenue. These include CDBG, Class "C" Road Funds, Liquor Control Funds, noise pollution inspection fees, and occasional grant funds.

Internal Service Fund A fund to account for charges made by one city entity for goods or services provided to other city entities.

IRB—Industrial Revenue Bonds Bonds where the City's ability to use tax exempt financing is pledged to support private manufacturing and industrial projects within the City.

IS Charges—Information Services Charges Charges applied to each department as they utilize the services of the information systems staff. These charges are the revenue source for the Information Services Internal Service Fund.

ISO Rating—Insurance Services Office Rating A rating that evaluates a city's fire department, water delivery, and other city services for insurance purposes.

Lease Revenue Bonds Bonds wherein a government organization leases capital from a municipal building authority. The municipal building authority issues the bond and the lease payments they receive from the governmental organization go to pay off the bond. In such a lease, the building or capital project itself is the only collateral the bondholders have if the bond goes into default.

LEPC—Local Emergency Planning Committee A committee made up of City departments, citizens, industry leaders, and local business owners. The committee does emergency planning in compliance with the Superfund Authorization Recovery Act Title III, which ensures that community members have the right to know of hazardous chemicals within their community.

License Revenue Both a "revenue fee" and "regulatory fee" imposed on businesses.

Life Be Fit A wellness program implemented to encourage healthy lifestyles among the City employees.

Livescan Fingerprinting System A fingerprinting system that takes a photograph of fingerprints and sends the prints directly the bureau of criminal identification.

LLEBG—Local Law Enforcement Block Grant A block grant awarded to Sandy City and used for the purchase of law enforcement equipment and technology.

NPDES—National Pollution Discharge Elimination System A piping system designed to make sure storm water discharge is safe from pollutants.

O&M—Operation and Maintenance Money set aside or charged for the operation and maintenance of City buildings and equipment.

Operating Budget A budget for general expenditures such as salaries, utilities, and supplies.

Opticom—Optical Communications Computer system that allows fire engines to control traffic signals when responding to emergencies.

Park Projects Bonds Projects in parks throughout Sandy City were paid for with bonds. The RDA haircut money was pledged as the financing source for these bonds.

Pay-as-you-go Strategy A financial strategy where monies are saved up over time for the paying of capital projects or where capital projects are paid for as they are built as opposed to debt financing where the city incurs debt (issues bonds) in order to pay for the initial capital project and then pays off the bond over time.

Permit Revenue Fees imposed on construction-related activities and for the acquisition of other non-business permits (e.g. dog, bicycle, house-moving, etc.)

Petware Software Software system for animal tracking implemented by the animal control department. This system includes information about animals picked up by the department, animals adopted, and the animal's condition.

PQI—Pavement Quality Index An index measuring the quality level of the pavement in different parts of the city.

Property Tax A tax levied on the assessed value of real and personal property. This tax is also known as an ad valorem tax.

Proprietary Funds Funds for a department or division of the city that may be accounted for similar to the full accrual accounting of private businesses. Such funds include the enterprise fund and the internal service fund.

PUD—Planned Unit Development A development built with an overall master plan for the development in mind as opposed to single houses built one at a time.

RDA—Redevelopment Area An area of development intended to improve a part of the city which is blighted or undesirable. An RDA may allow a wide variety of organizations to develop within the area.

Referee A court referee is a quasi-judicial officer empowered to hear and dispense with minor criminal and traffic infractions.

Revenue Bonds Bonds wherein a specific revenue source is pledged for the repayment of the indebtedness. For example a sales tax revenue bond pledges the sales tax revenues of the city for the repayment of the bond.

Sales Tax Tax imposed on the taxable sales of all final goods. Sandy receives part of the 6.6% sales tax charged in Salt Lake County.

SCADA—Supervisory Control and Data Acquisition Automated water meter reading system designed to scan meter readings from a computer in a public utilities truck rather than at the meter.

Section 108 Loan A loan that was received from the Federal Department of Housing and Urban Development and used to build the Senior Center. The City pledged CDBG money to repay the loan.

SID—Special Improvement District An area of a city where the property owners come together and vote on incurring the costs of making special improvements to the area (such as putting in custom streetlights). A special improvement district is created and a bond is issued to pay for the project. Then the property owners within the district pay a special assessment in addition to their taxes in order to repay the bond.

Sister Cities The Sister Cities program is established to improve relations and understanding between cities of different countries. Sandy City has two Sister Cities: Piedras Negras, Mexico, and Riesa, Germany.

SOB—Sexually Oriented Business - For licensing purposes, any operation which has a substantial portion of its business relating to sexual activities as defined by city ordinances 04-49 and 05-07.

Sources All revenues and other receipts derived by the City including transfers from other funds, appropriation of prior years' earnings, or the proceeds from short-term tax anticipation notes.

Special Assessments The assessments made to the property owners within a special improvement district to pay for the improvements voted upon and made within the district.

State Money Management Act A section of the Utah Code that describes the responsibilities of municipal financial managers (municipal treasurers) in terms of how they invest their money, how they account for it, and so on.

Tax Increment Bonds A bond for improvements in an RDA area. The increment in property tax revenues is used to pay off the bond.

Tax Rate The property tax rate on all assessed property with the City limits. The City Council establishes the City's tax rate.

TQM—Total Quality Management A management strategy and philosophy aimed at eliminating variation-causing errors and improving the quality of the organizational output at all levels.

U of U Lease Revenue Bonds A lease revenue bond used to build a city building that is now leased from the City by the University of Utah.

UCA—Utah Code Annotated A bill passed into law by the Utah State Legislature.

UCAN Charges—Utah Communications Area Network Charges Charges paid by the City for the use of the 800Mhz radio system which is operated and owned by the State. Each City department that uses the system pays a fee for the rights to use it

UDOT—Utah Department of Transportation The Utah State department in charge of constructing and maintaining the transportation infrastructure throughout Utah.

Unpaved R-o-W Permit—Unpaved Right of Way Permit A charge applied to a contractor to work in an unpaved right of way that is owned by the City.

UPS Batteries—Universal Power Supply Batteries Batteries that keep the City's data processing equipment operational through a power interruption.

User Fees Fees charged to the users of specific government services. User fees are implemented throughout the City so that those citizens who use specific government services pay for those services.

VECC—Valley Emergency Communications Center A dispatch center created through an agreement between communities in the Salt Lake Area. The VECC dispatches fire and police calls for Sandy City from this center.

VOIP—Voice Over Internet Protocol An Internet protocol telephone system that allows you to send your voice over the same network as the existing data network so there is no need to separate the data and voice networks.

WAN—Wide Area Network A wide area network distinguishes between a local area network (LAN). A LAN is typically within a single building whereas a WAN is a network between buildings, across a city, or from continent to continent. The WAN in Sandy is between the different city buildings.

WC—Worker's Compensation Sandy City carries Worker's Compensation Insurance to insure against situations where city employees may receive large sums of money for worker's compensation claims.

Xeriscape Landscaping practices designed to use native plants that use less water and are drought tolerant.